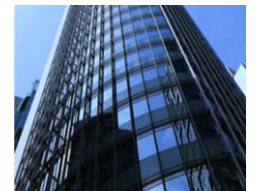


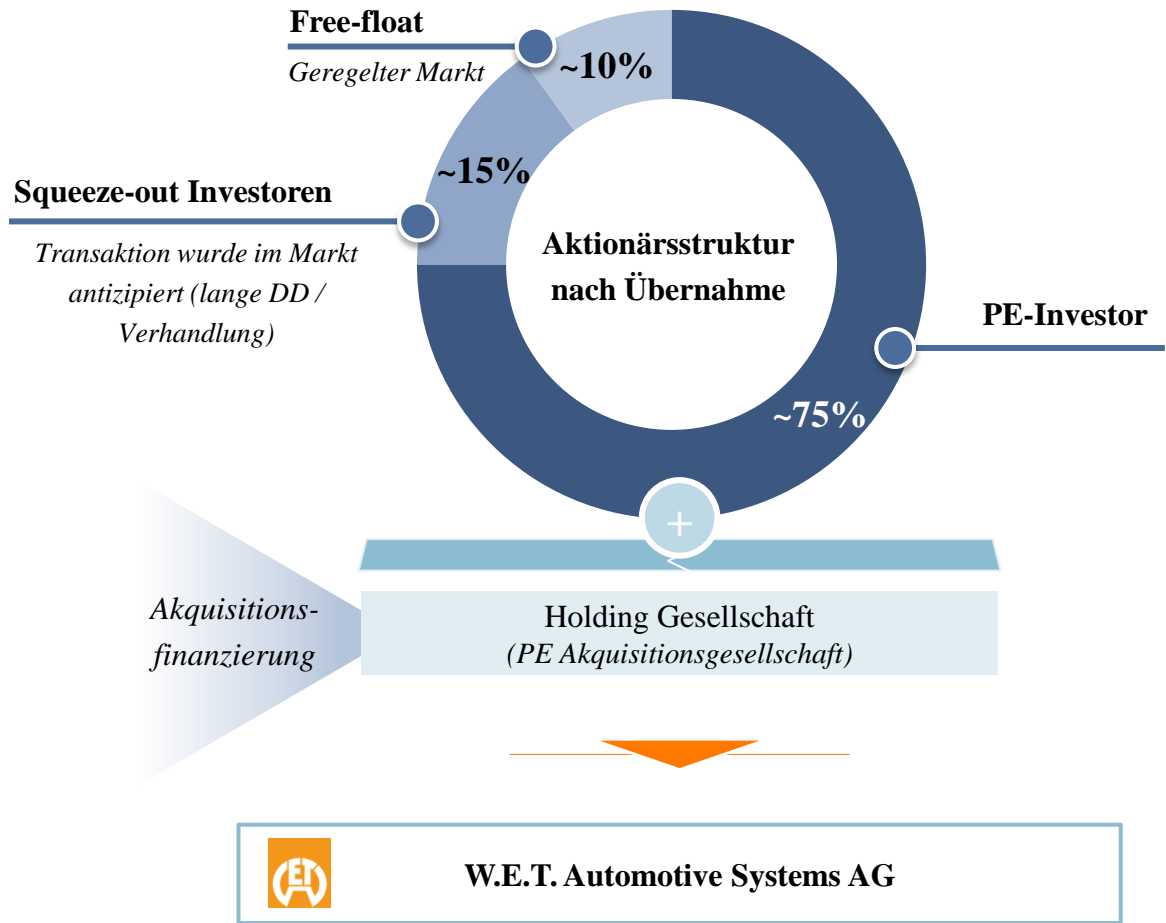
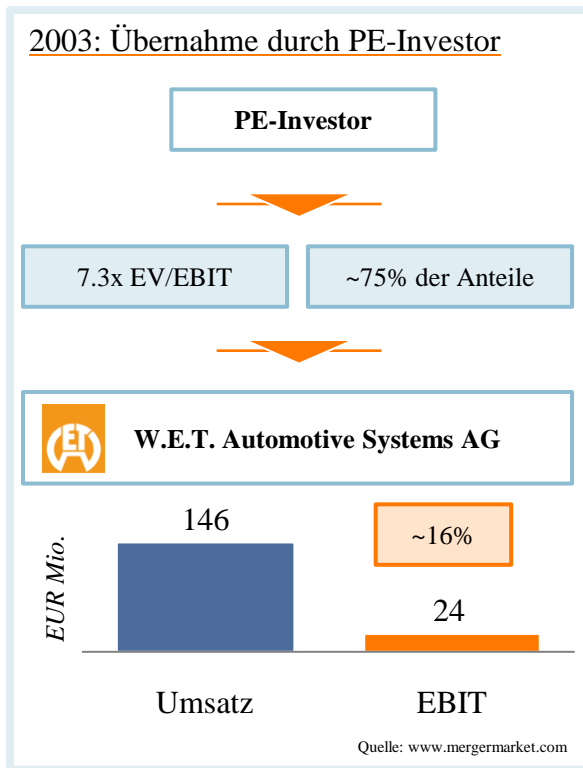
## 12. Münchner M&A Forum

Die wechselvolle Geschichte des Zulieferers W.E.T. Automotive:  
Strategie vs. Private Equity als Investoren

MÜNCHEN, 12. MAI 2014

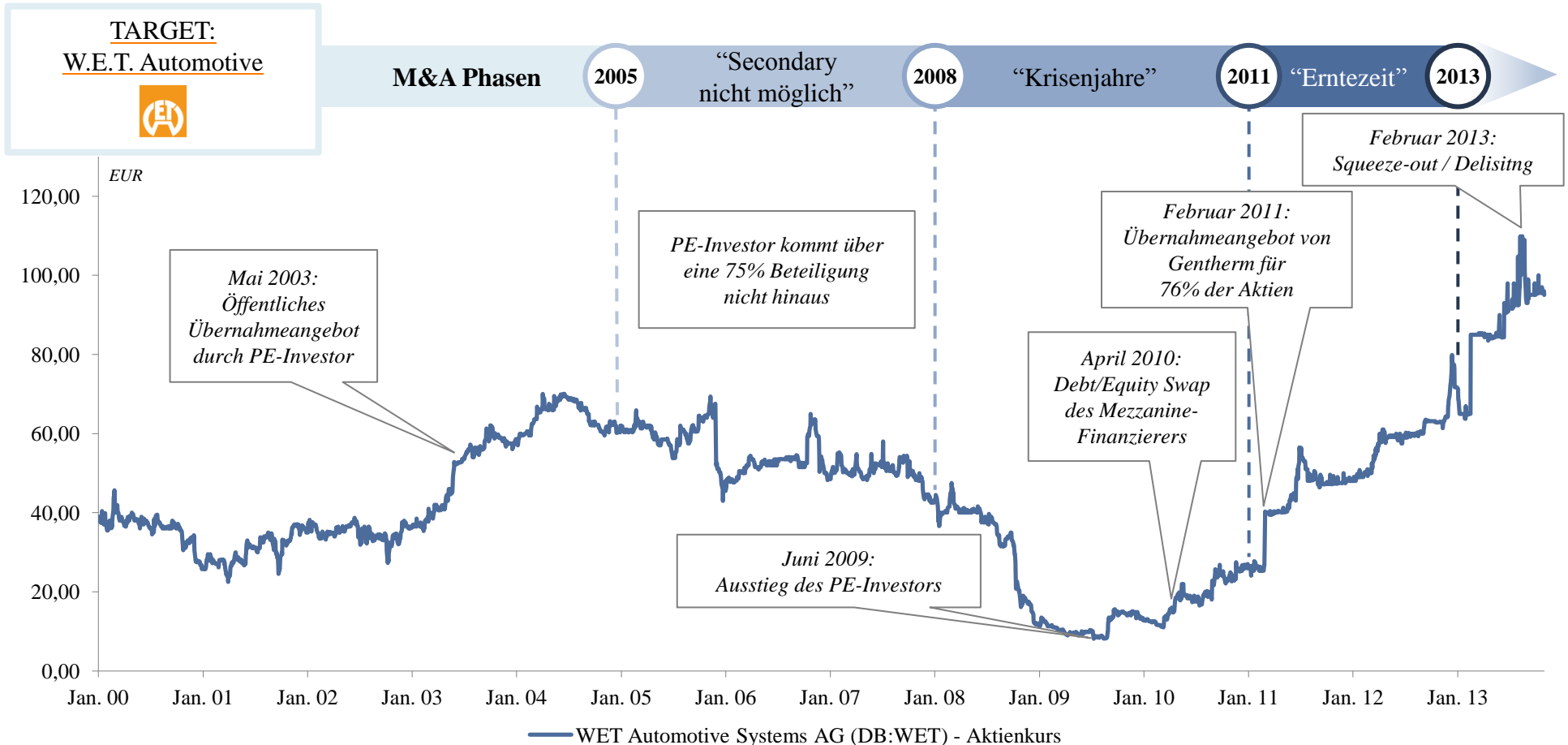


## AKTIONÄRSSTRUKTUR W.E.T. AG... ...nach Einstieg PE-Investor 2003



# DAS TARGET – W.E.T. AUTOMOTIVE SYSTEMS AG

## Entwicklung Aktienkurs 2000 – 2014

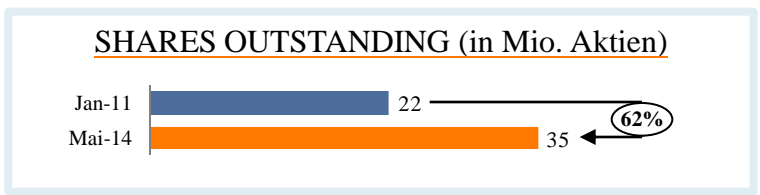


Quelle: CapitalIQ, www.mergermarket.com

# DER KÄUFER – GENTHERM INCORPORATED

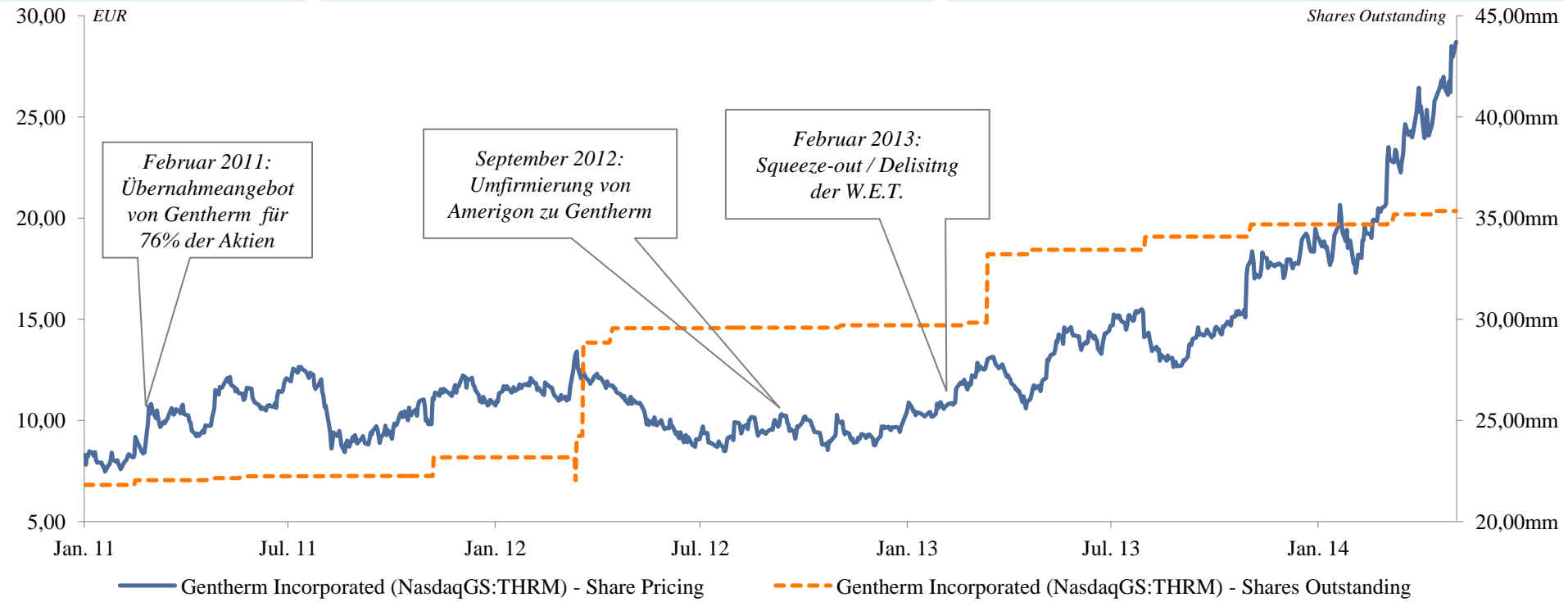
## Entwicklung Aktienkurs 2011 – 2014

**KÄUFER:**  
Gentherm (ex Amerigon)

**MARKTBEWERTUNG (in EUR Mio.)**

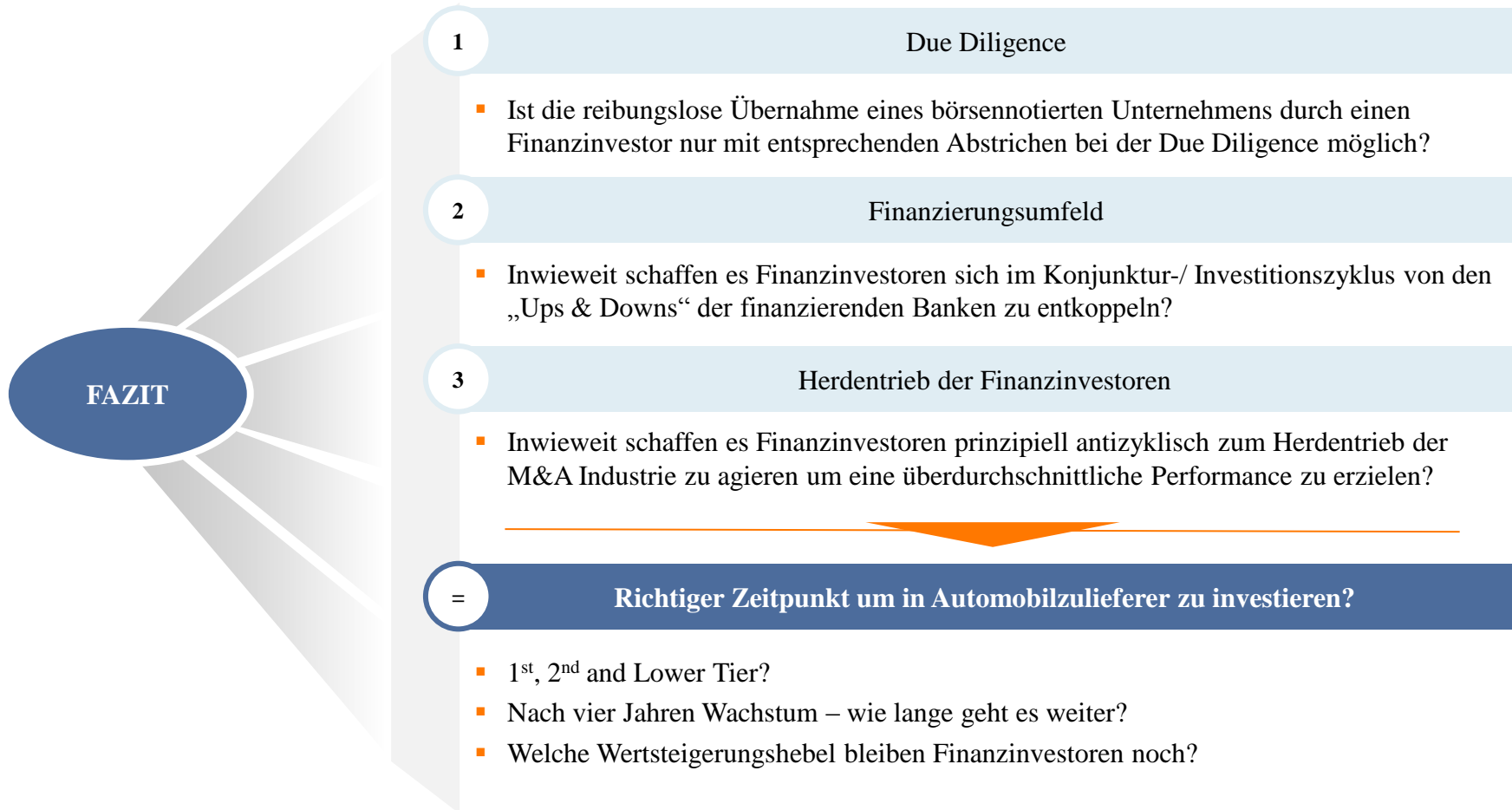
	Jan. 11	Apr. 12	Nov. 13	Mai 14
MCap	181	337	600	980
EV	155	436	652	1,015



Quelle: CapitalIQ, www.mergermarket.com

## FAZIT

### Richtiger Zeitpunkt für Entry oder Exit?





# Mummert & Company

CORPORATE FINANCE

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